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Canada Small Business Financing Act

ANNUAL REPORT 2013–14

Canada

This publication is a report on the administration of the *Canada Small Business Financing Act* from April 1, 2013, to March 31, 2014.

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Minister of Industry | Ministre de l'Industrie

Ottawa, Canada K1A 0H5

I am pleased to present to Parliament the Canada Small Business Financing (CSBF) Program's 2013–14 annual report on the administration of the *Canada Small Business Financing Act*.

The CSBF Program helps ensure that small businesses with difficulty in accessing financing are able to get the financing they need to start up, expand, enhance their productivity and modernize. In 2013–14, Industry Canada, working in partnership with financial institutions, helped Canadian small businesses receive 5,622 loans under the CSBF Program valued at $852.8 million. Start-up businesses less than one year old received 60.1 percent of this loan value.

The Government of Canada recognizes the important contribution that small businesses make to the economy and remains committed to helping them grow and prosper. To ensure the long-term viability of the CSBF Program in aiding small businesses, amendments to the CSBF Program's regulations were introduced on April 1, 2014. These amendments were designed to improve the program by enhancing the availability of financing to small businesses, better aligning the program with conventional lending practices and reducing the administrative burden of the program.

Sincerely,

The Honourable James Moore, P.C., M.P.

Canada

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Highlights of 2013–14

Lending Volumes

Canadian small businesses received 5,622 loans valued at $852.8 million. The average loan was $151,688. Relative to last year, the number of loans is down by 9.2 percent and their value is down by 5.2 percent.

Claim Volumes

There were 910 claims paid to lenders at a value of $58.6 million. The average claim was $64,343. The number of claims paid increased by 2.5 percent and their value increased by 15.7 percent compared to the previous year.

Province and Territory

The provinces of Ontario and Quebec accounted for 66.8 percent ($570.0 million) of the total value of loans. Ontario and Quebec's lending shares have remained stable relative to last year.

Size of Loans

Loans valued at over $250,000 accounted for roughly 42.3 percent ($360.8 million) of the total value of loans registered. This percentage is similar to last year's.

Asset Type

Equipment continues to be the largest asset type financed at 41.3 percent ($352.4 million). This was followed closely by leasehold improvement financing at 37.1 percent ($316.8 million). Equipment and leasehold improvement lending shares have remained relatively stable compared to the previous year.

Industry Sector

Among industry sectors receiving financing, accommodation and food services was the largest with 37.1 percent ($316.2 million) of the total value of loans, up from 33.5 percent in the previous year.

Age of Business

Businesses operating less than one year represented 60.1 percent ($512.2 million) of the total loan value. This percentage has remained stable over the last ten years.

Business Size

Businesses with revenues of less than $2.0 million accounted for 91.4 percent ($779.5 million) of the value of all loans registered. This percentage is similar to last year's.

1 Overview of the Canada Small Business Financing Program

The Canada Small Business Financing (CSBF) Program helps Canadian small businesses obtain access to financing. It is a loan loss-sharing program involving partnerships with lenders. To be eligible, borrowers must be for-profit businesses with revenues under $5 million per year. Under the program, financial institutions can make term loans on real property, leasehold improvements and equipment. In the event that a registered loan defaults, the federal government pays 85 percent of the net eligible loss. The CSBF Program operates in all provinces and territories. The basic parameters of the program are detailed in Appendix A.

The Role of Industry Canada

The CSBF Program is governed by the *Canada Small Business Financing Act* and is the responsibility of the Minister of Industry. As such, Industry Canada administers the CSBF Program, registers loans, collects fees and pays lenders eligible losses on defaulted loans. It does not approve individual loan applications and is not involved in the administration of the loans. By registering loans with the CSBF Program, lenders are entitled to submit claims to Industry Canada in the event of default.

The Role of Lenders

Lenders (chartered banks, credit unions and caisses populaires) are responsible for all credit decisions, approving the loans, disbursing the loan proceeds, submitting loans for registration with the CSBF Program, administering the loans and, in the event of default, realizing on the security and the guarantees. Each lender has its own lending criteria subject to the requirements of the CSBF Program. Once the loan is approved, the borrower receives the funds from the lender, not the government.

Incrementality

The CSBF Program strives to increase the availability of financing for small businesses by extending financing that would not otherwise be available to them or would only be available under less favourable terms (higher interest rates, additional collateral requirements, etc.). This is the principle of incrementality. Studies have shown that 80 to 85 percent of the loans made under the CSBF Program are financially incremental. The 2013–14 reporting period also supports this, with businesses in operation less than one year borrowing 60 percent of the total loan value.

2 Program Analysis

2.1 Program Activity

In 2013–14, a wide range of outreach activities were conducted throughout Canada to increase awareness of the CSBF Program among small businesses, lenders and business support organizations.

The program's website was also enhanced to provide easier access to the most sought-after information. The website received 258,588 visits, making it one of Industry Canada's most visited sites. Finally, almost 55,000 pamphlets about the program were distributed and more than 4,000 telephone and email inquiries were received from small businesses and lenders through the info line and website.

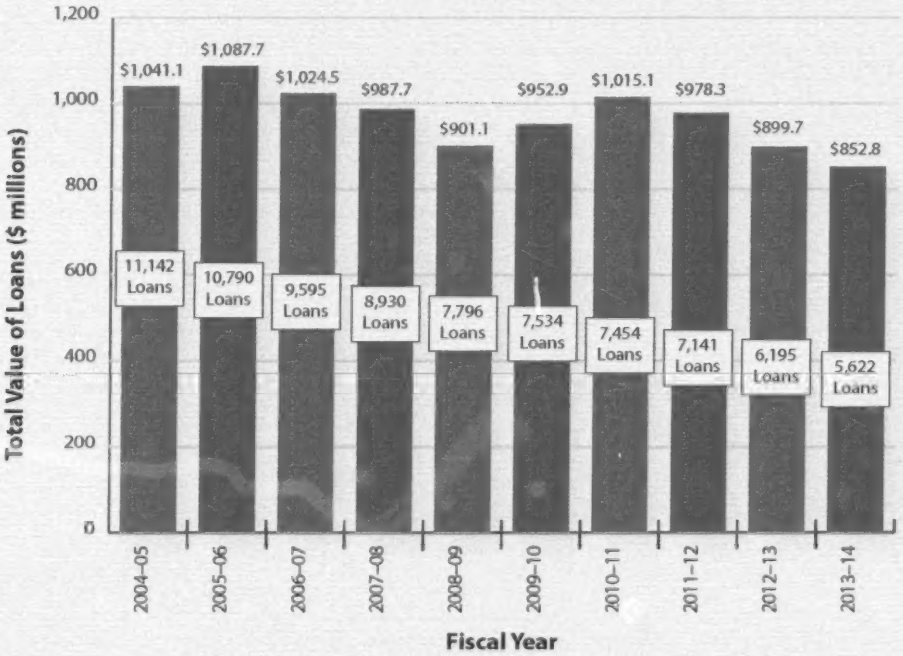
2.2 Lending Volumes

Lenders registered 5,622 loans worth $852.8 million under the CSBF Program in 2013–14. The number of loans decreased by 573 (9.2 percent) and the value of loans decreased by $46.9 million (5.2 percent) relative to the previous year (see Figure 1). The average loan size was $151,688, showing growth of 4.4 percent. Since 2009, the average loan size has increased by $36,102 or 31.2 percent. Since the CSBF Program's inception in 1999, a total of 147,746 loans have been registered, providing small businesses with access to financing worth over $15 billion.

The CSBF Program encourages lenders to submit loan registrations and fees electronically, which increases efficiency and reduces the administrative burden on lenders. At the end of 2013–14, 65.1 percent of CSBF Program loans were registered online.

FIGURE 1

Number and Value of CSBF Loans, 2004–14



For more details, see Table 1 in Appendix B.

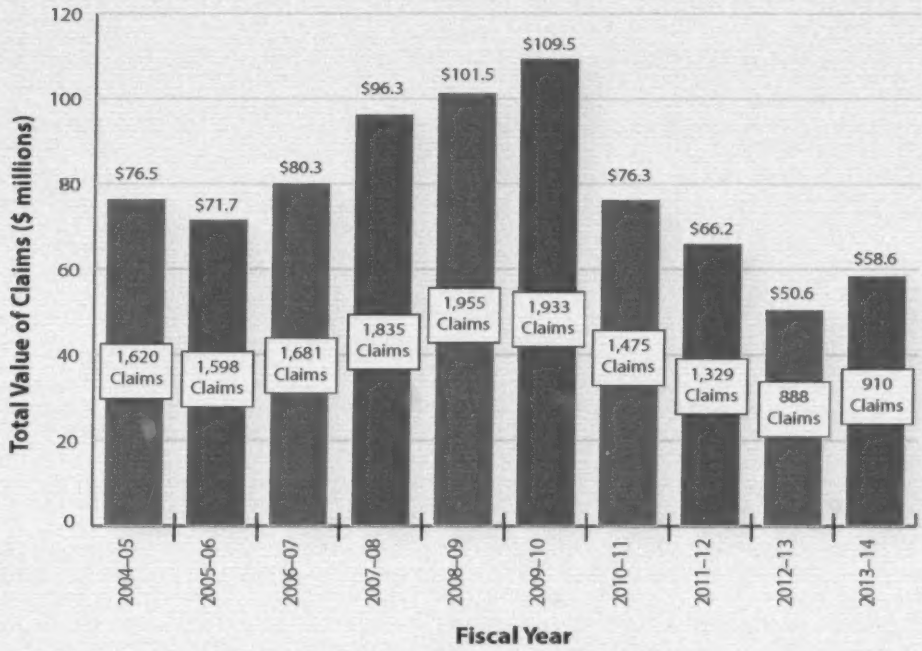
2.3 Claim Volumes

In 2013–14, 910 claims valued at $58.6 million were paid to lenders, averaging $64,343 per claim (see Figure 2). Compared to the previous year, the number of claims went up by 22 (2.5 percent), a slight increase, and the value of claims went up by $8.0 million (15.7 percent). On average, it took 15 days to process a claim once all the necessary documentation was received.

Furthermore, there were 90 claims submitted that did not comply with program requirements and were therefore not paid. Six appeals of claim decisions were received, and each was considered based on additional information or clarifications provided by lenders. Of the six appeals, two were rejected, two were accepted, resulting in claim payments, and two remained to be completed as at March 31, 2014.

FIGURE 2

Number and Value of CSBF Claims, 2004–14



For more details, see Table 1 in Appendix B.

The Capital Leasing Pilot Project (CLPP) was discontinued on March 31, 2007, however, claims continue to be received on leases. In 2013–14, two claims were paid on registered leases representing a net amount of $23,376. For detailed information on CLPP financial activities, see Table 2 in Appendix B.

2.4 Loans and Claims by Province and Territory

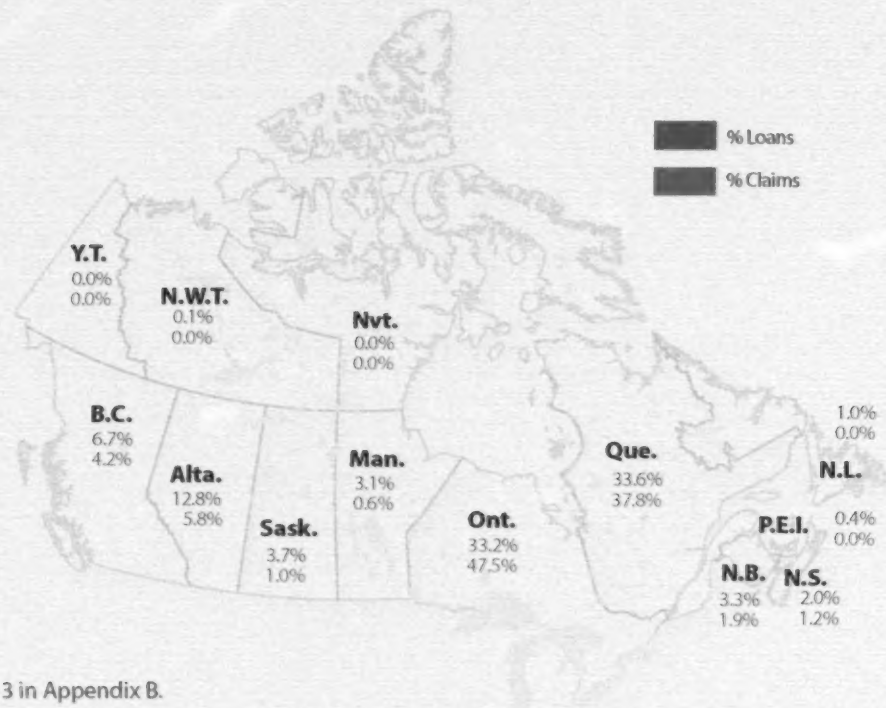
The CSBF Program is available to small businesses in all provinces and territories in Canada (see Figure 3). More than 63 percent of the number of loans registered under the CSBF Program were from the provinces of Ontario and Quebec, while Western Canada (including the territories) and Atlantic Canada registered 28.9 percent and 7.7 percent of the number of loans respectively. For 2013–14, the breakdown of loans is as follows:

- Ontario and Quebec: 3,565 loans (63.4 percent of the total number of loans) with a value of $570.0 million (66.8 percent of the total value of loans), representing the largest share of loans registered
- Western Canada: 1,622 loans (28.9 percent) with a value of $225.4 million (26.4 percent)
- Atlantic Canada: 435 loans (7.7 percent) with a value of $57.4 million (6.7 percent)

The majority of claims were also from the provinces of Ontario and Quebec: 85.3 percent of the total value or $49.9 million. The lending and claim shares by province and territory have remained stable relative to the previous year.

FIGURE 3

Percentage of Total Value of CSBF Loans and Claims by Province and Territory, 2013–14



For more details, see Table 3 in Appendix B.

2.5 Loans and Claims by Size of Loans

The CSBF Program increased the maximum loan size from $250,000 to $500,000 on April 1, 2009. Since then, loans over $250,000 have continued to increase year over year, with 1,079 loans (19.2 percent of the total number of loans) valued at $360.8 million (42.3 percent of the total value of loans) being registered in 2013–14.

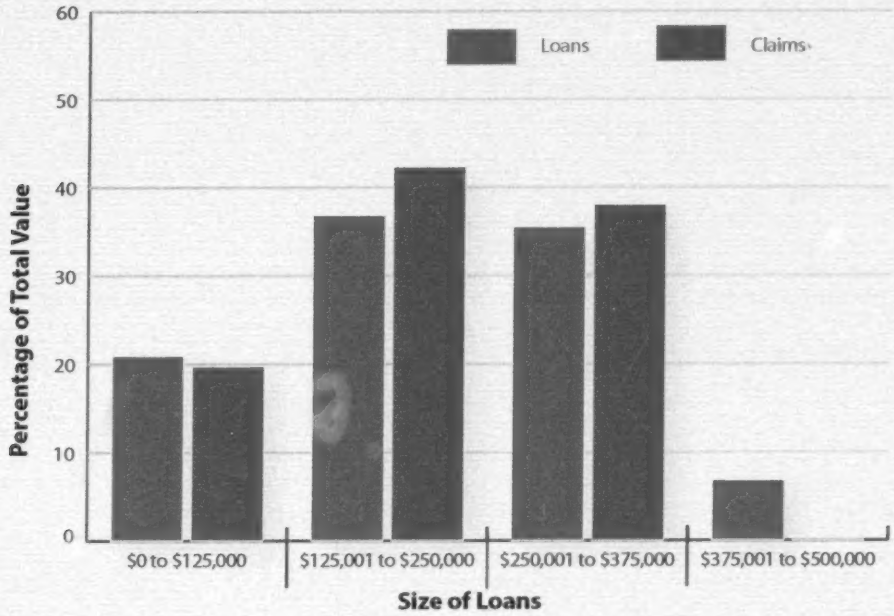
In addition, the value of claims paid on loans over $250,000 increased this fiscal year, with 160 claims (17.6 percent of the total number of claims) valued at $22.2 million (38.0 percent of the total value of claims) being paid in 2013–14 (see Figure 4).

Loans of less than $250,000, however, still represented the majority of the lending and claims paid in 2013–14:

- 4,543 loans (80.8 percent) worth $492.0 million (57.7 percent)
- 750 claims (82.4 percent) worth $36.3 million (62.0 percent)

FIGURE 4

Percentage of Total Value of CSBF Loans and Claims by Size of Loans, 2013–14



	Loans Made		Claims Paid	
Size of Loan	Number	Value ($ millions)	Number	Value ($ millions)
$0 to $125,000	2,814	178.1	420	11.5
$125,001 to $250,000	1,729	313.9	330	24.8
$250,001 to $375,000	952	303.1	160	22.2
$375,001 to $500,000	127	57.7	-	-
Total*	5,622	852.8	910	58.6

*Totals may not add up due to rounding.

2.6 Loans and Claims by Asset Type

Figure 5 illustrates, in percentage terms, the value of loans and claims by asset type for 2013–14:

- Equipment continued to remain the largest asset type based on value of loans (41.3 percent) and value of claims (50.7 percent).
- Leasehold improvements accounted for 37.1 percent of the total value of loans and 42.0 percent of the total value of claims.
- Real property represented the smallest percentage of the total value of both loans (21.5 percent) and claims (7.3 percent).

Compared to 2012–13, the value of loans for equipment and real property decreased by 4.8 percent and 12.0 percent respectively, while the value of loans remained stable for leasehold improvements.

The average loan sizes for real property and leasehold improvement financing were significantly higher than for equipment financing: real property, $233,660; leasehold improvements, $183,526; and equipment, $113,302. The average loan sizes have increased across all categories since the maximum loan amount was raised to $500,000 in 2009–10.

FIGURE 5

CSBF Loans and Claims by Asset Type, 2013–14

	Loans Made		Claims Paid	
Asset Type	Number	Value ($ millions)	Number	Value ($ millions)
Equipment	3,110	352.4	512	29.7
Leasehold Improvements	1,726	316.8	325	24.6
Real Property	786	183.7	73	4.3
Total*	5,622	852.8	910	58.6

*Totals may not add up due to rounding.

2.7 Loans and Claims by Industry Sector

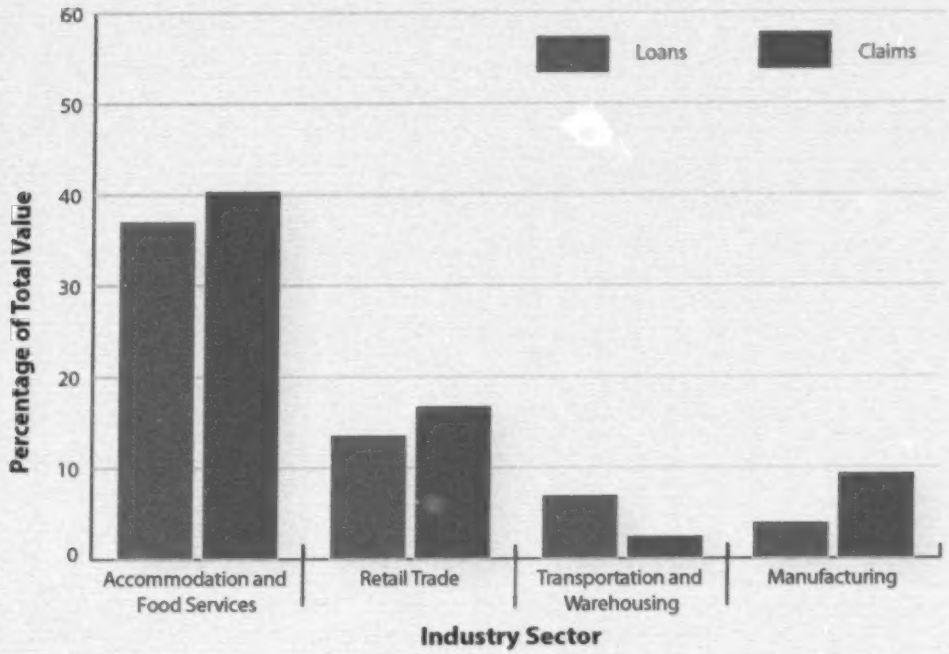
In 2013–14, the four sectors shown in Figure 6 accounted for 57.2 percent of the total number of loans (3,214 loans) and 61.7 percent of the total value of loans made ($525.8 million). In addition, these sectors represented 66.9 percent of the total number of claims (609 claims) and 69.0 percent of the total value of claims ($40.4 million). The breakdown of loans and claims by industry sector is as follows:

- accommodation and food services: loans, $316.2 million (37.1 percent of the total value of loans); claims, $23.6 million (40.4 percent of the total value of claims)
- retail trade: loans, $115.7 million (13.6 percent); claims, $9.8 million (16.8 percent)
- transportation and warehousing: loans, $59.7 million (7.0 percent); claims, $1.4 million (2.5 percent)
- manufacturing: loans, $34.2 million (4.0 percent); claims, $5.5 million (9.4 percent)

The loan share percentage of the accommodation and food services sector has increased from 27.8 percent in 2010–11 to 37.1 percent in 2013–14. The other sectors have remained relatively stable over the same period.

FIGURE 6

Percentage of Total Value of CSBF Loans and Claims by Main Industry Sector, 2013–14



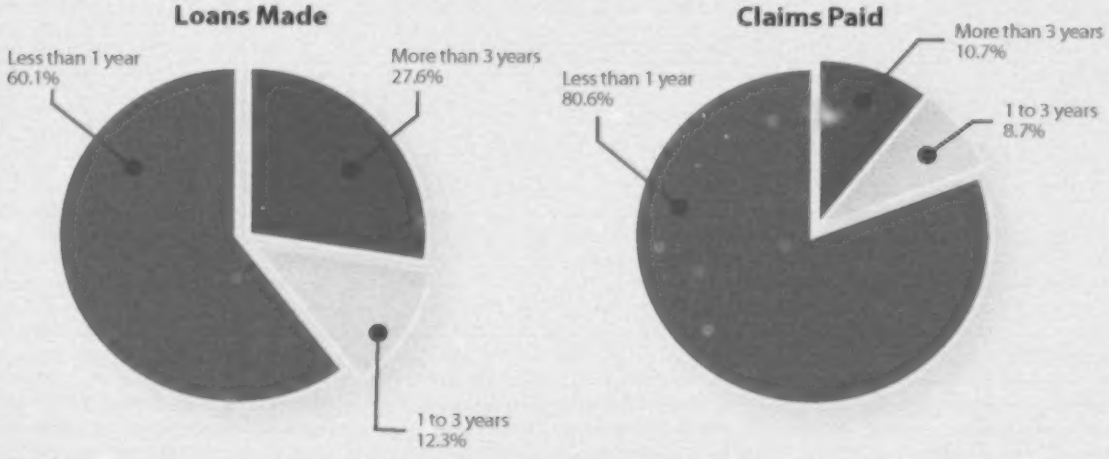
For more details, see Table 4 in Appendix B.

2.8 Loans and Claims by Age of Business

Research suggests that start-up businesses less than one year old have the most difficulty in accessing financing. It is not surprising that in 2013–14 these businesses received 60.1 percent of the total value of loans representing $512.2 million (see Figure 7). They also accounted for 80.6 percent of the total value of claims at $47.2 million during this same period. Over the last 10 years, the percentages for loans and claims based on age of business have remained relatively stable.

FIGURE 7

CSBF Loans and Claims by Age of Business, 2013–14



	Loans Made		Claims Paid	
Age of Business	Number	Value ($ millions)	Number	Value ($ millions)
Less than 1 year	3,035	512.2	668	47.2
1 to 3 years	807	105.2	112	5.1
More than 3 years	1,780	235.4	130	6.2
Total*	5,622	852.8	910	58.6

*Totals may not add up due to rounding.

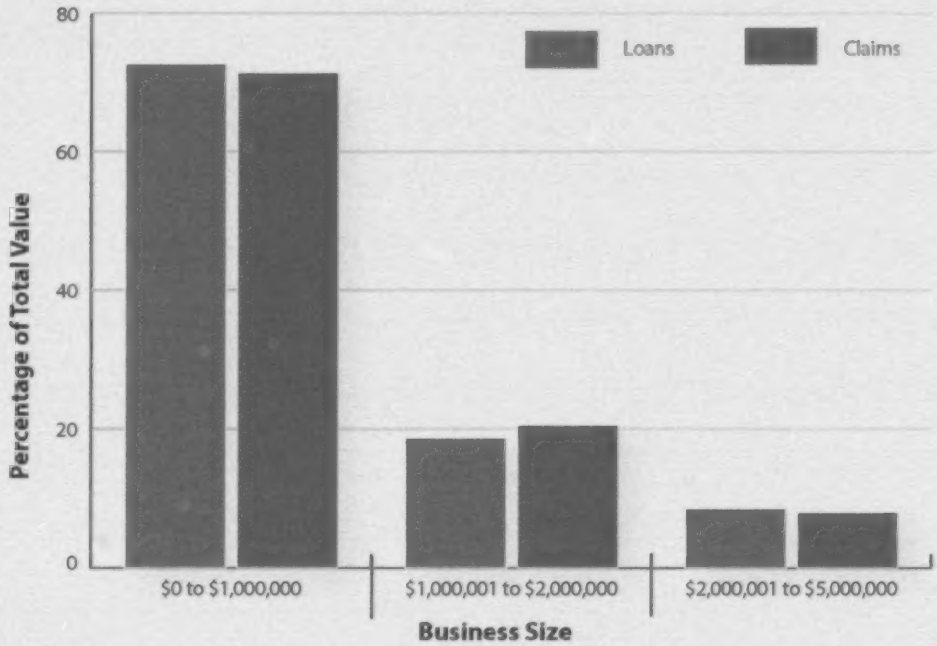
2.9 Loans and Claims by Business Size

Small businesses with annual gross revenues of $5 million or less are eligible to qualify for loan financing under the CSBF Program. In 2013–14, small businesses with revenues of $2 million or less represented the vast majority of borrowers: 91.4 percent of the value and 94.0 percent of the number of all loans (see Figure 8). These businesses also accounted for the majority of the claims paid: 92.0 percent of the value and 94.4 percent of the number of claims.

Compared to the previous year, the percentages for loans and claims based on business size remained stable in 2013–14.

FIGURE 8

Percentage of Total Value of CSBF Loans and Claims by Business Size, 2013–14



	Loans Made		Claims Paid	
Business Size	Number	Value ($ millions)	Number	Value ($ millions)
$0 to $1,000,000	4,514	619.9	724	41.8
$1,000,001 to $2,000,000	773	159.6	135	12.0
$2,000,001 to $5,000,000	335	73.3	51	4.7
Total*	5,622	852.8	910	58.6

*Totals may not add up due to rounding.

2.10 Loans and Claims by Type of Borrower

In 2013–14, corporations accounted for the majority of loans and claims: 92.5 percent of the total value of loans and 96.1 percent of the total value of claims (see table below). These percentages remained relatively stable compared to the previous year.

Loans and Claims by Type of Borrower, 2013–14

Type of Borrower	Loans			Claims		
	Number	Value ($ millions)	Percentage of Value	Number	Value ($ millions)	Percentage of Value
Corporation	4,918	788.6	92.5	839	56.3	96.1
Partnership	156	19.2	2.3	17	0.7	1.3
Sole Proprietorship	548	45.0	5.3	54	1.5	2.6
Total*	5,622	852.8	100.0	910	58.6	100.0

*Totals may not add up due to rounding.

Non-franchise businesses continue to account for the vast majority of loans and claims: 72.4 percent of the total value of loans and 72.3 percent of the total value of claims. Franchise businesses represented the balance of loans and claims: 27.6 percent of the total value of loans and 27.7 percent of the total value of claims. The average loan size for franchises was significantly higher than for non-franchises: $196,211 and $139,593 respectively.

3 Program Liability

Under the *Canada Small Business Financing Act*, the Government of Canada's maximum liability for all loans registered within each five-year lending period is capped by the aggregate of the 90–50–12 percent (or 90–50–10 percent for loans made prior to April 1, 2009) formula for each lender as described in "Cap on claims" in Appendix A.

The Government of Canada is liable for all outstanding loans in the event they were to go into default. This contingent liability is defined as the lower of the existing net liability (i.e., the maximum liability less claims already paid) and 85 percent of the outstanding loan balance amount.

Below is a summary of the maximum and contingent liabilities for each of the five-year lending periods as at March 31, 2014:

Summary of Maximum and Contingent Liabilities for Each Five-Year Lending Period as at March 31, 2014

Fiscal Years	Maximum Liability ($ millions)	Contingent Liability ($ millions)
1999–2004	670.4	10.9
2004–09	638.6	140.1
2009–14	685.7	568.8

The Capital Leasing Pilot Project contingent liability for outstanding leases was $54,211 at the end of this reporting period.

4 Cost Recovery

Revenues for the CSBF Program are generated from a one -time 2-percent registration fee on the loan amount and a 1.25-percent annual administration fee on the outstanding loan balance. These fees are collected to help offset the cost of claims paid on loans.

Below is a summary of the revenues and expenses for each of the five-year lending periods as at March 31, 2014:

Summary of Revenues and Expenses for Each Five-Year Lending Period as at March 31, 2014

Fiscal Years	Revenues ($ millions)	Expenses ($ millions)	Cumulative Revenues and Expenses ($ millions)
1999–2004	290.3	417.8	(127.6)
2004–09	262.8	440.1	(177.3)
2009–14	200.2	128.6	71.6

For additional information on the CSBF Program's economic benefits and cost recovery, refer to Section 5.2 and Section 5.3 of the *Comprehensive Review Report 2004-2009*. An update will be provided in the Comprehensive Review Report 2009–14 to be tabled later next fiscal year.

Since its inception in 2002, the Capital Leasing Pilot Project has generated $6.5 million in revenues and paid $10.6 million in claims, resulting in a net cost of approximately $4.1 million as at March 31, 2014.

5 Future Directions

Regulatory Changes

On April 1, 2014, regulatory amendments to the CSBF Program came into force. These amendments seek to address a number of issues raised by stakeholders, including:

- enhancing the availability of financing to small businesses;
- reducing the administrative burden of the program; and
- mitigating the risks to the Government of Canada by improving fraud detection and deterrence.

Electronic Loan Registrations and Claim Payments

The CSBF Program will continue to assist more lenders in taking advantage of its online loan registration application to submit loans and registration fees electronically. In addition, in the coming year, the program will assist lenders in converting all payment processes, including claim payments, to convenient electronic direct deposits, thereby expediting payments and reducing administrative burden and cheque processing fees.

Program Awareness

The CSBF Program will maintain its efforts to increase the understanding of the program's benefits and requirements among lenders, borrowers, business support associations, chambers of commerce and other federal/provincial government departments.

Comprehensive Review

A comprehensive review of the *Canada Small Business Financing Act* must be completed and tabled in Parliament by April 2015. The purpose of the review is to examine: the extent to which the program is meeting its objectives, the rationale and relevance of the program in meeting small and medium-sized enterprises' financing needs, and areas for possible improvement.

Appendix A

Canada Small Business Financing Program Parameters

The CSBF Program operates according to the following major requirements:

Parameters	Loan requirements
Small business eligibility	- Borrowers must have a for-profit business that operates in Canada and has annual gross revenues of $5 million or less. - Farming businesses and charitable and religious institutions are not eligible.
Assets financed	- Loans are restricted to financing the following: • the purchase or improvement of ▪ equipment ▪ real property or immovables • leasehold improvements • program registration fees - For 2013–14, the maximum amount of financing available is 90 percent of the eligible cost of the assets. As of April 1, 2014, the maximum financing rate has increased to 100 percent of the eligible costs.
Maximum financing amount	A borrower can finance up to $500,000 (of which a maximum of $350,000 can be used to finance the purchase or improvement of equipment or make leasehold improvements). These limitations apply to a borrower's total loans outstanding under the CSBF Program.
Maximum interest rate	- Floating rate: the lender's prime rate plus 3 percent (includes the 1.25-percent administration fee). - Fixed rate: the lender's single-family residential mortgage rate plus 3 percent (includes the 1.25-percent administration fee).
Length of term	The maximum term for any loan is 10 years from the scheduled date of the first payment of principal and/or interest.
Fees paid by lenders	- Registration fee of 2 percent: this amount is paid at the time of registration and can be included in the CSBF loan. - Administration fee of 1.25 percent: an annual fee of 1.25 percent is paid on outstanding loan amounts. This fee can be included as part of the interest rate charged on loans.
Loss-sharing ratio	Eligible losses on loans are shared as follows: 85 percent government and 15 percent lender.
Cap on claims	For each five-year period commencing April 1, 1999, the Government of Canada's obligation to an individual lender is to pay eligible claims (i.e., 85 percent of the eligible losses) on defaulted loans up to a maximum of the aggregate of: • 90 percent of the first $250,000 in loans registered; plus • 50 percent of the next $250,000; plus • 12 percent of all loans in excess of $500,000 for loans made on or after April 1, 2009 (10 percent for loans made before April 1, 2009).

Appendix B

Canada Small Business Financing Program—Tables 1 to 4

NOTE: Supplemental data tables for fiscal years 1999–2014 are available on the CSBF Program website in Excel, PDF and HTML formats.

Table 1: Summary of Financial Activities per Fiscal Year—CSBF Program

Fiscal Year	Loans			Revenues	Expenses		Net Revenues Less Expenses ($000)
	Number	Value ($000)	Average Size ($000)	Fees* ($000)	Number of Claims	Expenses ($000)	
1999–2000	17,741	1,352,320.5	76.2	33,406.6	19	494.6	32,912.0
2000–01	14,442	1,159,048.0	80.3	43,134.5	307	14,769.0	28,365.5
2001–02	11,016	899,247.6	81.6	44,576.2	915	43,444.3	1,131.9
2002–03	11,263	951,159.1	84.4	48,433.2	1,409	68,791.3	(20,358.0)
2003–04	11,085	999,868.3	90.2	51,553.2	1,553	71,662.7	(20,109.5)
2004–05	11,142	1,041,063.0	93.4	53,820.7	1,620	76,460.1	(22,639.4)
2005–06	10,790	1,087,701.8	100.8	56,220.8	1,598	71,679.3	(15,458.5)
2006–07	9,595	1,024,535.6	106.8	55,769.9	1,681	80,289.4	(24,519.5)
2007–08	8,930	987,662.6	110.6	55,066.8	1,835	96,341.1	(41,274.3)
2008–09	7,796	901,115.2	115.6	52,895.2	1,955	101,509.4	(48,614.2)
2009–10	7,534	952,858.5	126.5	52,393.3	1,933	109,458.9	(57,065.6)
2010–11	7,454	1,015,066.7	136.2	51,732.2	1,475	76,318.3	(24,586.1)
2011–12	7,141	978,248.8	137.0	53,087.9	1,329	66,152.5	(13,064.6)
2012–13	6,195	899,743.1	145.2	50,823.1	888	50,617.3	205.9
2013–14	5,622	852,792.5	151.7	50,327.5	910	58,552.5	(8,225.1)
Total**	147,746	15,102,431.3	102.2	753,241.1	19,427	986,540.6	(233,299.5)

*Fees are composed of the 2-percent registration fee and the 1.25-percent administration fee.
**Totals may not add up due to rounding.

Table 2: Summary of Financial Activities per Fiscal Year—Capital Leasing Pilot Project

Fiscal Year	Leases			Revenues	Expenses		Net Revenues Less Expenses ($000)
	Number	Value ($000)	Average Size ($000)	Fees* ($000)	Number of Claims	Expenses ($000)	
2002–03	57	8,773.7	153.9	210.6			210.6
2003–04	124	16,208.5	130.7	480.2			480.2
2004–05	288	26,006.5	90.3	864.7	1	11.3	853.4
2005–06	441	37,977.7	86.1	1,351.3	17	503.7	847.6
2006–07	588	47,292.3	80.4	1,803.1	16	443.1	1,360.0
2007–08				831.0	36	688.9	142.1
2008–09				512.5	102	3,579.8	(3,067.3)
2009–10				266.2	64	2,473.7	(2,207.5)
2010–11				145.4	36	1,554.0	(1,408.6)
2011–12				48.7	29	1,188.0	(1,139.2)
2012–13				3.1	6	136.9	(133.8)
2013–14				0.4	2	23.4	(22.9)
Total**	1,498	136,258.6	91.0	6,517.2	309	10,602.7	(4,085.5)

*Fees are composed of the 2-percent registration fee and the 1.25-percent administration fee.
**Totals may not add up due to rounding.

Table 3: Loans and Claims by Province and Territory for 2013–14—CSBF Program

Province or Territory	Loans			Claims		
	Number	Value ($000)	Percentage of Total Value	Number	Value ($000)	Percentage of Total Value
Newfoundland and Labrador	69	8,805.8	1.0	-	-	-
Prince Edward Island	30	3,374.9	0.4	-	-	-
Nova Scotia	121	16,737.7	2.0	24	715.0	1.2
New Brunswick	215	28,490.3	3.3	27	1,109.0	1.9
Quebec	1,759	286,811.0	33.6	364	22,156.9	37.8
Ontario	1,806	283,160.2	33.2	378	27,788.1	47.5
Manitoba	222	26,766.4	3.1	10	365.8	0.6
Saskatchewan	262	31,775.2	3.7	13	557.2	1.0
Alberta	675	109,194.1	12.8	55	3,424.7	5.8
British Columbia	455	56,754.8	6.7	39	2,435.8	4.2
Yukon	1	191.3	0.0	-	-	-
Northwest Territories	7	730.8	0.1	-	-	-
Nunavut	-	-	-	-	-	-
Total*	5,622	852,792.5	100.0	910	58,552.5	100.0

*Totals may not add up due to rounding.

Table 4: Loans and Claims by Industry Sector for 2013–14—CSBF Program

Industry Sector	Loans			Claims		
	Number	Value ($000)	Percentage of Total Value	Number	Value ($000)	Percentage of Total Value
Accommodation and Food Services	1,586	316,192.5	37.1	317	23,637.9	40.4
Manufacturing	222	34,194.2	4.0	73	5,504.5	9.4
Retail Trade	710	115,713.5	13.6	170	9,825.2	16.8
Transportation and Warehousing	696	59,702.0	7.0	49	1,439.9	2.5
Other Sectors	2,408	326,990.2	38.3	301	18,145.0	31.0
Total*	5,622	852,792.5	100.0	910	58,552.5	100.0

*Totals may not add up due to rounding.